4112

BILL NO. S-78-06-29

SPECIAL ORDINANCE NO. S-111-78

AN ORDINANCE approving an Agreement to purchase Real Estate from O. Wendall Lanning, Personal Representative of the Estate of Martha Berniece Franz, for Neighborhood Care, Inc.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That the Agreement to purchase Real Estate dated June 12, 1978, between the City of Fort Wayne, by and through its Mayor and Neighborhood Care, Inc., and O. Wendall Lanning, Personal Representative of the Estate of Martha Berniece Franz, for:

Lot #8, Devilbiss and Knoche Subdivision

for a total cost of $6,350.00, all as more particularly set forth in said agreement which is on file in the Office of Neighborhood Care, Inc., and is by reference incorporated herein, made a part hereof and is hereby in all things ratified, confirmed and approved.

SECTION 2. That this Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

William T Dwyer
Councilman

APPROVED AS TO FORM
AND LEGALITY,
CITY ATTORNEY

Read the first time in full and on motion by Hinga, seconded by Nuckols., and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19__, at _____ o'clock ____ M.,E.S.T.

DATE: 6-27-78

Charles W. Westerman
CITY CLERK

Read the third time in full and on motion by Hinga, seconded by Stier, and duly adopted, placed on its passage.

PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	8	0		1	
BURNS	X				
HINGA	X				
HUNTER	X				
MOSES	X				
NUCKOLS	X				
SCHMIDT, D.	X				
SCHMIDT, V.				X	
STIER	X				
TALARICO	X				

DATE: 7-11-78

Charles W. Westerman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. R-111-78 on the 11th day of July, 1978.

ATTEST: (SEAL)

Charles W. Westerman
CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of July, 1978, at the hour of 11:30 o'clock A M.,E.S.T.

Charles W. Westerman
CITY CLERK

Approved and signed by me this 18th day of July, 1978, at the hour of 4:00 o'clock P M.,E.S.T.

Robert E. Armstrong
MAYOR

Bill No. S-78-06-29

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance approving an Agreement to purchase Real Estate from O. Wendall Lanning, Personal Representative of the Estate of Martha Berniece Franz, for Neighborhood Care, Inc.

have had said Ordinance under consideration and beg leave to report back to the Common Council that said Ordinance DO PASS.

WILLIAM T. HINGA - CHAIRMAN

VIVIAN G. SCHMIDT - VICE CHAIRMAN

JOHN NUCKOLS

PAUL M. BURNS

FREDRICK R. HUNTER

7-11-78
DATE

CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK

APPRAISAL REVIEW SUMMARY SHEET

TYPE OF IMPROVEMENT:	Single Family	~~DUPLEX~~ ~~TWO UNITS~~
APPRAISERS:	Adams	Cain
MARKET DATA APPROACH:		
COMPARABLES	3	3
VALUE INDICATED	6100	6600
FINAL VALUE ESTIMATE:		
LAND	1012.50	
IMPROVEMENTS	5337.50	
TOTAL	6350.00	

The reviewer has averaged the two values of the appraisers. His recommended or suggested purchase price is $6350.00.

6-12-78
(DATE)

Harold Lewis
Real Estate Specialist

LAND ACQUISITION STATEMENT

Your property (s) has been appraised by two independent appraisers to determine a just and reasonable price for acquisition. At that time, you or your designated representative were given the opportunity to accompany each appraiser during his inspection in order that all facts may be known for preparation of fair appraisals.

Neighborhood Care, Inc. will make every reasonable effort to acquire real property quickly and by negotiated sale. Just compensation for all property interests acquired shall be paid and acquisition activities shall be conducted in a manner that minimizes hardships to owners and tenants. All owners and tenants can be assured of consistent treatment.

Just compensation for each property is determined by Neighborhood Care, Inc. and is established by the average of the two appraisals. The amount of just compensation that will be offered to you at the time of acquisition and confirmed in writing, will not be less than approved appraisal of the fair market value.

If you, as owner, feel that Neighborhood Care Inc.'s offer does not represent the true value of your property, you can refuse to accept it. It will then be your responsibility to present evidence that there should be a change in the offering price.

Any outstanding loans and leins on the property must be paid prior to or at the time of settlement. Our representative will discuss these arrangements with you at the time of negotiations.

If you should have any questions regarding these or any other matters, please feel free to contact Neighborhood Care, Inc., 8th Floor, City/County Building or call 423-7431. The office is open from 7:30 A.M. to 4:30 P.M., Monday through Friday, during the summer months and reverting back to 8:00 A.M. to 5:00 P.M. in September.

THE CITY OF FORT WAYNE
COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

O. Wendell Lanning
1244 W. Foster Parkway
Fort Wayne, Ind. 46807

Dear Mr. Lanning,

This is to confirm our meeting on 6-2-78 in regards to your property at 1701 Pontiac, which we intend to acquire.

Neighborhood Care, Inc. wishes to purchase the above mentioned property for a sum of $6350.

Your attention is directed to the fact that Neighborhood Care, Inc. has made a most conscientious effort to establish the fair market value of the property. To do this, two separate and independent appraisals have been made by highly qualified appraisers. Each appraisal report has been carefully reviewed and the property inspected by members of Neighborhood Care, after which, a price was then established in accordance with state statutes by taking the average of the two appraisals. Enclosed, for your information, is a summary statement of the basis for the amount established as just compensation for your property.

Only after all these steps have been taken, can we offer a purchase price to you or any other property owner. In carrying out this project, it is the policy of Neighborhood Care, Inc. to make a direct offer of the maximum approved price to every property owner without preliminary negotiations or any sort of bargaining. This policy is based on the belief that every property owner should receive no less than full fair market value for his holdings.

Should you find our offer acceptable, it is requested that both copies of the two enclosed Agreement to Purchase Real Estate be executed by the appropriate individuals indicated and returned to this office as soon as possible. Once this option has been approved by the Board of Directors of Neighborhood Care, Inc., a copy will be forwarded to you for your records and a closing can be arranged. If, however, our offer does not prove acceptable, it would be appreciated if you would advise us in writing, on or before 6-19-78.

Sincerely,

Ethel E. Watson

Ethel E. Watson
Director

EEW/ejg
ENC:

THE CITY OF FORT WAYNE
COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

June 2, 1978

Mr. O. Wendell Lanning
1244 W. Foster Parkway
Fort Wayne, Ind. 46807

RE: 1701 E. Pontiac

Dear Mr. Lanning,

In accordance with statutory requirements, please be advised that Neighborhood Care, Inc. has engaged real estate appraisers to determine fair market value on your property located at 1701 E. Pontiac.

Within the next few weeks, two appraisers will be contacting you in order to arrange an inspection of your property for preparation of their appraisal reports. This action does not constitute an intent to acquire this property.

Please be advised of your rights, either personally or through your designated representative, to accompany these individuals in preparing a fair appraisal.

We would appreciate it if you would extend your fullest cooperation to these individuals and on behalf of Neighborhood Care, Inc., I would like to thank you for your cooperation in this appraisal process.

Sincerely,

Harold Lewis

Harold Lewis
Real Estate Specialist

HL/ja

June 5, 1978

Mr. Harold Lewis
Neighborhood Care, Inc.
880 City/County Bldg.
Fort Wayne, Indiana 46802

Re: Appraisal of 1701 Pontiac Street
Fort Wayne, Indiana 46803

Dear Mr. Lewis:

As per your request of June 1, 1978, I did inspect and appraise the above captioned property on the 2nd day of June 1978 and herewith submit the report of appraisal.

Sincerely,

David W. Cain
Realtor

DAVID W. CAIN
REALTOR

WORTHMAN OFFICE MALL ■ 5800 FAIRFIELD AVE., FORT WAYNE, IND., 46807 ■ 219/744-2101

REPORT OF APPRAISAL

MADE FOR Neighborhood Care, Inc.

LOCATION: 1701 East Pontiac Street, Fort Wayne, Ind. 46803

LEGAL DESCRIPTION: Lot 8 Devilbiss and Knoche Sub.

PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property in fee simple as of this date.

"Market Value is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used."

OPINION OF VALUE

Appraised Value -- Land	$ 1,725.00
Appraised Value -- Improvements	$ 4,875.00
Estimated Fair Market Value	$ 6,600.00

ASSUMPTIONS AND LIMITING CONDITIONS

No responsibility is assumed for matters legal in character. It is assumed that the legal description furnished is correct and that the title to the real estate is good and merchantable. Existing liens and encumbrances, if any, have been disregarded in this appraisal, and the property has been appraised as though free and clear.

No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

Possession of this report does not carry with it the right of publication nor may it be used for any purpose by any one except to whom it is addressed except with the previous written consent of the appraiser and the client. The appraiser shall not be required to give testimony or to appear in any Court by reason of this appraisal without previous arrangements having been made therefor.

CERTIFICATION

I hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors affecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property.

David W. Cain

DATE June 5, 1978 Appraiser

A P P R A I S A L

NEIGHBORHOOD DATA

Subject neighborhood area is bounded on the North by Lahmeyer Street, on the West by Winter Street, on the South by Colerick Street and on the East by Anthony Blvd. Subject property is located at the Northeast corner of Pontiac Street and Lillie Street.

Subject neighborhood consists of a mixture of single family residences, retail business properties and directly across Lillie Street is located the Coca-Cola bottling plant. The single family residences in the area have been maintained in a fair condition for the most part.

DESCRIPTION OF SUBJECT PROPERTY

Subject property is a 2 story, wood frame structure containing approximately 1600 square feet of living area. This consisted of a living room, dining room and kitchen on the first floor. Upstairs there are 3 bedrooms and bath. There is a full basement and both a front and back porch.

The interior walls are plaster in fair to good condition. For the most part the walls and many of the ceilings are papered, those that are not are painted. The floors are wood with floor coverings consisting of fair carpeting in the living room, dining room and 3 bedrooms and linoleum on the bath and kitchen. Natural wood trim is consistant throughout.

The bath has good but old fixtures. The kitchen contains wood cabinets, a double bowl sink and a pantry.

The windows are wood frame and appear to be in good condition. There are storm windows.

The basement walls are concrete block and the north and west walls are showing much evidence of cracking and bowing. From what could be seen of the south and east walls, they appeared to be in fair to good condition. The floor is poured concrete and shows cracks that indicate water leakage.

DESCRIPTION OF SUBJECT PROPERTY CONT'D

The electrical system for the most part was of the knob and tube type and very old fixtures. Unable to determine exactly but believe the electrical box was either 15 or 30 amp service.

The plumbing system consisted of a mixture of lead, galvanize and copper. Seemed to be in fair to good condition.

Heating system was a modern type gas forced air furnace.

The exterior of subject property is wood and shows signs of needing painting especially the East side.

The roof is covered by asphalt, lock type shingles and appears to be in good condition.

The soffit and facia boards are showing some signs of deterioration and some are even coming loose. The galvanize guttering is in poor condition.

There is a 22 X 22 detached garage that has wood siding, (in need of paint), Roll roofing in fair condition and a dirt floor. There is a 12 X 16 concrete drive.

Subject property is served by Northern Indiana Public Service company, Indiana & Michigan Electric company and City Utilities. The street is asphalt and there is a concrete sidewalk on both the south and west sides of the property. The topography is level.

In summary, the overall condition of the property is fair.

ZONING

The current zoning classification of subject property is M-1.

HIGHEST AND BEST USE

Highest and best use is that legal use that gains the greatest net return to the land in terms of money or amenities. The highest and best use for subject property is for subject to be used as a single family residence which at this time would net the greatest return.

GENERAL INFORMATION

Legal:	Lot 8 DeVilbiss & Knoche Sub.
Lot size:	34.5 X 113
Owners:	Martha Bernice France (I understand she is deceased and a Mr. Lanning is in charge of the estate)

Valuation for Tax Purposes	
Land	400
Improvements	1690
Total	2090
Tax rate	10.569
Key Number	93-2474-0008

COST APPROACH

The cost approach to value was not used or considered acceptable for this property due to its age and difficulty in determining depreciating factors from replacement costs new.

MARKET APPROACH TO VALUE

Comparable #1 2926 South Anthony Blvd. Sold 4/77 Contract $5000

Comparable used was larger in total square footage than subject. There were 3 bedrooms, nursery, bath, living room, dining room, kitchen, basement and a 16 X 22 garage. The lot was 43 X 110.9. The location was a little better. Using this comparable as a basis of comparison, subject adjusts to $6,600.00.

Comparable #2 3011 Smith St. Sold 4/77 Contract $7,500.

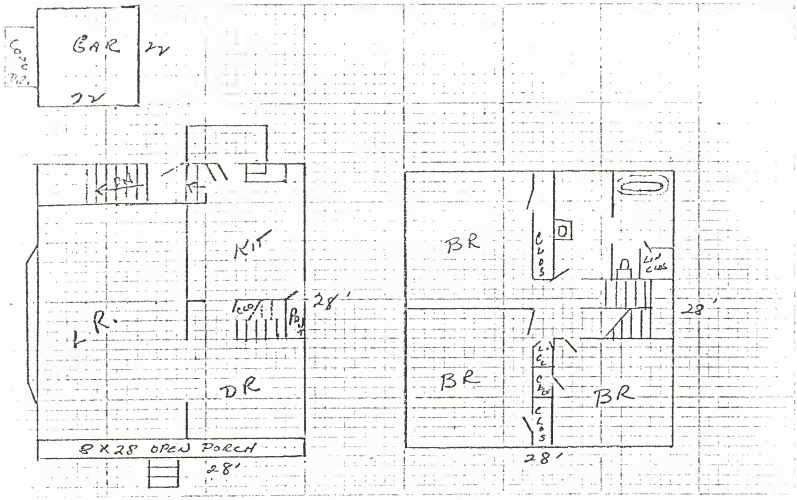
This comparable was a little smaller in square footage but contained the same number of rooms; 3 bedrooms and bath, Living room, dining room, kitchen and basement. The furnace was only 3 years old and the roof 2 years old. There is a 20 X 20 garage and the lot was larger. Using this comparable as a basis of comparison, subject adjusts to $6,500.00.

Comparable #3 3317 S. Anthony Blvd. Sold 12/77 Contract $10,900.

This comparable was basically the same size in square footage and contained the same number of rooms as subject-- 3 bedrooms and bath, living room, dining room, kitchen and basement. There is an 18 X 20 garage and the location is better. In addition the lot is 99 X 130. Using this comparable as a basis of comparison, subject adjusts to $6,900.

LOCATION	PRICE	DATE	STORY	SQ.FT.	RMS.	BR'S	BATHS	CONST.	GAR/CP	FINANCING	VALUE	AGE COND
2926 S.Anthony	$5,000.	4/77	2	1872	6	3	1	Wd/Fr	1 1/2	Contract	$6,600	Fair
3011 Smith St	7,500.	4/77	2	1344	6	3	1	Al/Fr	2	Contract	$6,500	Good
3317 S. Anthony	10,900	12/77	2	1600	6	3	1	Wd/Fr	1 1/2	Contract	$6,900	Fair

	5,000.00	$7,500.00	10,900.00
Size/Rm ct.	- 1,300.00	+ 1,200.00	-----
Age/Cond	+ 2,500.00	- 800.00	-----
Equip/Appl	----	300.00	-----
Lot Diff.	----	- 300.00	- 3,200.00
Gar Diff.	+ 400.00	+ 200.00	+ 200.00
Location	----	- 1,000.00	- 1,000.00
	$ 6,600.00	$ 6,500.00	$ 6,900.00



NOTES AND COMPUTATIONS

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PRINTED IN U.S.A. 54

SUBJECT
PROPERTY
1701 E. PONTIAC
FT. WAYNE, IND.

STREET SCENE
LOOKING EAST
ON PONTIAC STREET

STREET SCENE
LOOKING WEST
ON PONTIAC ST.

June 5, 1978

Mr. Harold Lewis
Neighborhood Care, Inc.
880 City/County Building
Fort Wayne, Indiana 46802

FOR SERVICES RENDERED:

Appraisal of 1701 Pontiac Street, Fort Wayne, Indiana.

$ 50.00

Make Check Payable to: David W. Cain

Mail To: 7433 Trier Road
Fort Wayne, Indiana 46815

GEORGE J. ADAMS · Appraisals
6211 ARAGON DR. · 489-5180 · FORT WAYNE, INDIANA 46818

June 4, 1978

Mr. Harold Lewis
Neighborhood Care Inc.
880 City/County Building
One Main Street
Fort Wayne, IN 46802

Re; Appraisal of 1701 E. Pontiac Street

Dear Mr. Lewis;

Pursuant to your request, I have personally inspected the site located at 1701 E. Pontiac Street.

Having made an analysis of matters considered pertinent to estimating fair market value, I enclose herein the results of that estimate.

Please call with all questions.

Sincerely;

George J. Adams-Appraiser

GEORGE J. ADAMS • Appraisals

6211 ARAGON DR. • 489-5180 • FORT WAYNE, INDIANA 46818

REPORT OF APPRAISAL

MADE FOR Neighborhood Care Inc. 880 City/County Building, Fort Wayne, IN.

LOCATION: 1701 E. Pontiac Street, Fort Wayne, IN.

LEGAL DESCRIPTION:

PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property in fee simple as of this date.

"Market Value is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used."

OPINION OF VALUE

Appraised Value – Land	$ 300.00
Appraised Value – Improvements	$ 5800.00
Estimated Fair Market Value	$ 6100.00

ASSUMPTIONS AND LIMITING CONDITIONS

No responsibility is assumed for matters legal in character. It is assumed that the legal description furnished is correct and that the title to the real estate is good and marchantable. Existing liens and encumbrances, if any, have been disregarded in this appraisal, and the property has been appraised as though free and clear.

No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

Possession of this report does not carry with it the right of publication nor may it be used for any purpose by any one except to whom it is addressed except with the previous written consent of the appraiser and the client. The appraiser shall not be required to give testimony or to appear in any Court by reason of this appraisal without previous arrangements having been made therefor.

CERTIFICATION

I hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors affecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property.

DATE 6/4/78

George J. Adams

George J. Adams-Appraiser

NEIGHBORHOOD DATA;

The subject neighborhood is located approximately 2700 South and 1700 East of the center of the City of Fort Wayne, IN.

Schools, Churches, Shopping and service facilities are available to the area but in most cases, convenience is less than desirable.

All City facilities, public walks,concrete curbs, improved streets and storm sewers are present and available to the area.

The neighborhood is zoned predominately residential and is thus composed chiefly of older, single family residences of frame construction and average age of approximately 55 years.

The subject block appears more commerical than residential in nature, with several business and one manufacturing facility intruding upon the residential charactor of the block. This intrusion, reflecting a probable past transition, appears presently halted by economic factors.This commerical charactor of the block reacts detrimentally on value.

The real estate market in the neighborhood appears very weak and inactive. Demand is very low to almost non-existant.

Market conditions and detrimental influences combine to exert an extreme loss in value.

ASSESSED VALUATION AND TAXES;

The subject is currently assessed at $400 for the land and $1690 for the improvements. The current tax rate for Wayne Township is $10.56. Thus, the tax expense for the subject would be $220.70 not considering exemption and adjustments. These taxes appear normal and common for the area and therefor, do not adversely affect values.

DESCRIPTION OF PROPERTY;

The subject comprises a rectangular parcel of land. The site has a frontage along Pontiac Street of 34.5 feet and a frontage along Lillie Street of 113 feet. A utility and alley easement provides the rear property line. This easement is normal and common fot the area and exerts no detrimental influence on value.

The subject consists of two buildings, one of which is a 22x22 frame constructed garage with wood siding, unlined interior walls, asphalt roll roofing, concrete floor and overhead door. Condition is generally fair to poor. Access is provided from Lillie Street by a concrete apron.

The second building is a frame constructed single family residence, constructed over a full basement. Exterior is of wood siding and relatively new asphalt roofing. Some roofing is missing as if from wind damage. Age of the dwelling is approximately 55 years and the improved living area comprises 1568 square feet.

Condition is generally fair to good with several areas appearing in poor condition.

Foundation is of concrete block construction with North wall showing severe and extreme bulging and bowing from external pressures. This condition appears as a detriment to structural stability. The West wall, although not as severe as the North wall, also showsevidence of bulging and bowing and further contributes to the weakness in structural stability.

Penetration of water and dampness also appear as a problem of slight to

modest proportions.

Electrical system appears of considerable age and poor quality, reflecting many deficiences by todays standards and requirements.

Plumbing system refects some up-dating with new copper supply lines, but for the most part, appear as original.

Heating system appears up-dated with relatively new gas fired forced air cabinet type furnace and ductwork.

Exterior wood surfaces show need for painting with East side reflecting a sense of urgency.

Galvenized guttering appears in relatively poor condition with much hanging loose and askew.

These conditions together with age and normal deterioration from age creates a severe loss in value.

The replacement, repair or reconditioning of these conditions would be minimal expectations in lieu of a real possibility for total rejection for financing through normal and most commonly used channels.This potential compression of financing avenues further contributes to the depression on value.

ESTIMATE OF VALUE BY THE MARKET APPROACH;

Market approach is generally defined as that method whereby the subject is compared to recent sales of similar properties, adjusting for those differences considered pertinent to value.

Market approach is generally accepted as the approach reflecting the most valid indication of value by its reflection of the market response to conditions and circumstances.

COMPARABLES;

Property	SqFt	Sty	Rms	Brs	Baths	Const	Car	Age Cond	Price	Date	Financing
SUBJECT	1568	2	6	3	1	Wd/Frm	2D	55G	xxxxxxxxxxxxxxxxxxxxxx		
464 E. Pontiac	1344	2	6	3	1	Wd/Frm	-0-	60E	10300	4/78	Cash
1506 E. Pontiac	1300	2	6	3	1	Wd/Frm	2D	50VG	5500	1/78	Cash
2711 John St.	1520	2	6	3	1	Wd/Frm	1D	52G	7500	2/78	Contr.

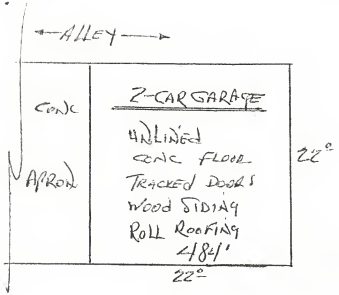
	#1	#2	#3
	10300	5500	7500
Size/Rm Count	+ 900	+ 1000	
Age/Cond	— 4000	— 2000	
Financing			— 1000
Garage	+ 700		+ 250
Enclosed porch		— 300	
SUBJECT	7900	3700	6750

CORRELATION;

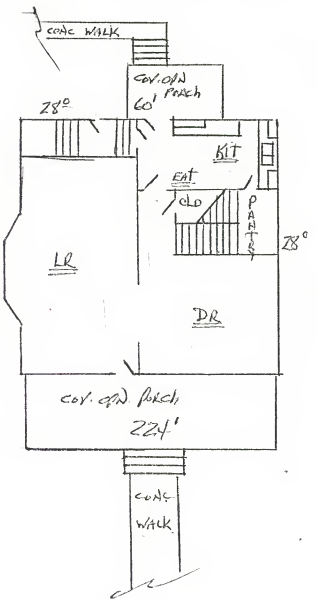
Giving equal emphasis to all three comparables as reflecting a valid indication of value, I am of the opinion, that as of June 4, 1978, the fair market value of the subject was;

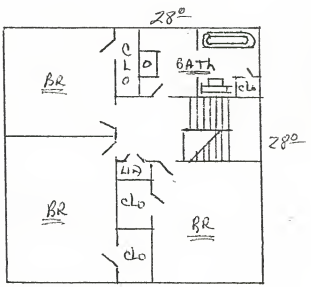
SIXTY ONE HUNDRED (@100) DOLLARS

DRAWING



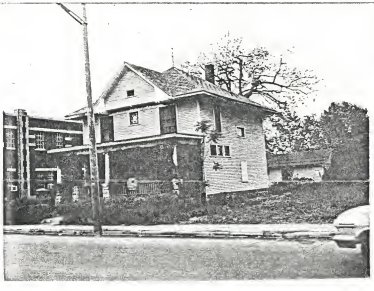
2-STORY FRAME STRUCTURE
OVER FULL BASEMENT
TOTAL IMPROVED LIVING AREA
1568 SQ'





2ND FLOOR

Photo's



SUMMARY STATEMENT OF THE BASIS
FOR JUST COMPENSATION

1701 Pontiac

The parcel to be acquired consists of the following described property with the buildings thereon:

Lot # 8 Devilbiss and Knoche Sub

The real property for which the offer of just compensation was made and which were considered by the appraisers in establishing a fair market value for your property include:

Lot sixe 34.5' x 113'
22 x 22 garage frame constructed with wood siding.
Condition is fair to poor on garage
Frame constructed house, single family, two story over full basement approximately 55 years old, with 1568 sq. ft. living area
Conditions are fair to good with several areas appearing poor.

The fair market value which was approved by Neighborhood Care, Inc. is being offered to you is $ 6350 for the above described property improvements. This amount represents the full amount believed by Neighborhood Care, Inc. to be just compensation for the property. In accordance with state statute, Neighborhood Care, Inc. determination of just compensation is not less than the average of two independent appraisals conducted by competent professional appraisers for the fair market value of the property and is based on an inspection of the property.

In arriving at the acquisition price for any property, Neighborhood Care, Inc., nor the appraiser have reduced or increased the value of the parcel as a result of the area being designated for renewal. Increases or deductions in the value are based solely on physical deterioration.

If there are separately held interests in the property to be acquired, an apportionment of the total just compensation will be made based on Neighborhood Care, Inc. review of the appraisal. If any buildings, structures, fixtures, or other improvements comprising part of the real property are the property of a tenant, the total compensation for the property, including the property of such tenant shall be apportioned to the tenant and the owner so that the amount apportioned to the tenant's improvements and interest will be the greater of:

1. The fair market value of the tenant's leasehold estate in the property.
2. The amount the tenant's improvements contribute to the fair market value of the real property.
3. The fair market value of the tenant's improvements for removal from real property.

In light of the preceeding information, Neighborhood Care, Inc. has set the previously stated amount as the acquisition price for your property.

DATE: June 12, 1978

TO: O. Wendall Lanning — OWNERS

I hereby agree to purchase from you for the sum of $ 6350, the real estate in Allen county,

Indiana, commonly known as 1701 Pontiac, the legal description of which is:

Lot # 8 Devilbiss and Knoche Sub

Cash or Cash Sale With New Mortgage

I WILL PAY SAID SUM OF $ 6350, FOR SAID PROPERTY UPON THE FOLLOWING TERMS: $ 6350

cash upon delivery to me of a properly executed Warranty Deed for said property. Subject, however, to my ability to obtain within _____ days from the date hereof a _____ mortgage loan upon said property in an amount of not less than $ _____. Failure to obtain such financing within said period of time shall render this Agreement null, void and of no force and effect, and any earnest money deposited hereunder shall be refunded to me without delay. I agree to make immediate application for such financing

Sale to Existing Mortgage

I shall assume and agree to pay the unpaid balance of an existing mortgage upon said property, which mortgage is held by _____, as Mortgagee, the approximate balance of which is $ _____. At the final closing of this transaction I shall pay to you the balance of the purchase price in cash and will, in addition thereto, reimburse you in cash, for any accumulated escrow funds, upon the proper assignment of same by you to me. At the time of final closing, you shall deliver to me a properly executed Warranty Deed for said property, which shall be subject to the unpaid balance of said mortgage indebtedness.

Sale on Land Contract

Payment of the sum of $ _____, in cash, upon the execution of a land contract acknowledging payment of that sum and calling for the payment of the remainder of the purchase money in monthly payments of not less than $ _____ dollars per month including ____% interest, computed _____ plus taxes and insurance. Land Contract to be written upon the Allen County Bar Association form unaltered.

THIS AGREEMENT TO PURCHASE IS MADE SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

Tax Agreement

1. I shall assume and pay the taxes upon said real estate due and payable the first Monday in (May) ~~(November)~~, 19 79, and all subsequent taxes, and I shall assume and pay any assessments upon said real estate for improvements which may become a lien after the date of this Agreement to Purchase.

Survey

2. You will furnish a proper, up to date, Certificate of Survey of said real estate showing the dimensions thereof and the location of all improvements located thereon, as of the date hereof.

Title Exam.

3. Prior to the execution of the (Warranty Deed) (~~Land Contract~~) you will furnish, at your expense, a properly prepared abstract of title for said real estate, continued to a date after the date of this Agreement of Purchase, disclosing a marketable title in you. I will have said abstract examined by my attorney and will submit a legal opinion thereon without unreasonable delay. You will have a reasonable time to meet such requirements, if any, as may be necessary to render marketable the title to said real estate according to the Standards of Marketability of Abstracts of Title as adopted by the Allen County Indiana Bar Association.

Closing

4. This transaction shall be closed as soon as your title to said real estate meets the necessary legal requirements and I obtain the necessary financing, if any, as hereinabove provided. At said closing, you shall deliver to me a properly executed (Warranty Deed) (~~Land Contract~~) as hereinabove provided, (conveying) (~~mortgaging or otherwise~~) to me said real estate and all improvements thereon in the same condition they now are, usual wear and tear excepted. In this respect you shall assume the risk of loss or damage to said real estate and all improvements thereon until the date of the delivery to me of said (Warranty Deed) (~~Land Contract~~). In the event said real estate and all improvements thereon cannot be (conveyed) (~~mortgaged or otherwise encumbered~~) to me in substantially their present condition, usual wear and tear excepted, this agreement, at my election, shall not be binding upon me, and my earnest money deposited hereunder shall be returned to me without delay.

Possession

5. Possession of said real estate shall be delivered to me on or before AC. Rents, if any, shall be pro-rated, and insurance shall be (~~assumed~~) (cancelled), as of the date of closing. You will pay all charges for utility services furnished said premises until the possession is surrendered to me.

Improvements & Fixtures

6. This Agreement to Purchase includes all improvements and permanent fixtures used in connection with said real estate including but not necessarily limited to the following: All electrical, gas, heating and plumbing fixtures, all screens, screen doors, storm windows, shades, venetian blinds, drapery hardware, awnings, attached carpeting, linoleum, radio or television antennae, trees, shrubs, flowers, fences, and as per listing, if any, now in or on the property, and the same shall be fully paid for and free of all liens and encumbrances, at the time I accept title to said real estate, unless otherwise specified and agreed to by me.

Zoning

7. I hereby represent that my intended use of the said real estate requires a zoning classification of R 1

Inspection of Property

8. I have personally inspected and examined the above property and make this Agreement to Purchase in good faith and all the terms and conditions as stated herein, there being no verbal agreements. If this Agreement to Purchase is accepted by you, it shall be an agreement binding and inuring to the benefit of both you and me, our heirs and personal representatives.

Earnest Money

9. I hereby deposit with your Agent, 0, the sum of $ 0, to be used as earnest money in this transaction, and upon your written acceptance of this Agreement to Purchase, I will deposit with your said agent additional earnest money in the sum of $ 0, all of which earnest money is to apply to the cash payment provided for at the time of the closing of this transaction. If this Agreement to Purchase is not accepted in writing by you on or before the 19 day of June, 19 78, then the same shall be null, void and of no force and effect, and any earnest money deposited hereunder will be returned to me without delay. If this Agreement to Purchase is accepted by you and I fail to complete this purchase, my earnest money shall be forfeited to you as liquidated damages which shall be your sole remedy at law or in equity.

Contingent on being approved by the governing body of the City of Fort Wayne

Buyer

Buyer: Gabi E. Slatnar — Buyer: DBA Neighborhood Inc

Address: — Address:

Phone: — Phone:

Receipt of Earnest Money

I, _____, Agent for the owners of the property herein described, hereby acknowledge receipt of earnest money deposit in the sum of $ _____, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase

Dated this _____ day of _____, 19__. _____

The undersigned, Owners of the property described in the above Agreement to Purchase, hereby accept said Offer and agree to abide by the terms and conditions thereof _____

_____ and also agree to pay our said agent a commission of _____, which sum shall be deducted from the first payment made to us. We also authorize our said agent to hold all money deposits in escrow until the final closing of this transaction.

Dated this 13th day of June, 19 78.

Seller

Seller: Wendall Lanning — Seller:

Address: O. Wendall Lanning, Personal Representative of the Estate of Martha — Address:

Phone: Berniece Franz — Phone:

Receipt of Earnest Money

I, _____, Agent for the owners of the property herein described, hereby acknowledge receipt of earnest money deposit in the sum of $ _____, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase

Dated this ____ day of _____, 19____. _____

4112

Admn. Appr.

DIGEST SHEET

June 20, 1978

TITLE OF ORDINANCE Appropriation Ordinance

S-78-06-29

DEPARTMENT REQUESTING ORDINANCE C D & P Neighborhood Care, Inc.

SYNOPSIS OF ORDINANCE Allow NCI to purchase property at 1701 E. Pontiac

EFFECT OF PASSAGE Neighborhood Care will purchase property at 1701 E. Pontiac

EFFECT OF NON-PASSAGE Neighborhood Care, Inc. will not purchase property at 1701 E. Pontiac

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) $6350

ASSIGNED TO COMMITTEE (PRESIDENT)

Finance